

From: [Terry Adams](#)
To: [Office State Actuary, WA](#)
Subject: COLA FOR PLAN 1 RETIREES
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September 19, 2022

The Honorable Steve Conway
Chair
Select Committee on Pension Policy
P.O. Box 40429
Olympia, WA 98504-042

Dear Chair Conway:

I am writing to ask you and the members of the Select Committee on Pension Policy (SCPP) to take immediate action to restore a permanent cost of living adjustment (COLA) to Plan 1 retirees.

I deeply appreciate the one-time COLA you secured for Plan 1 retirees like me in the last legislative session. The COLA was helpful and provided temporary relief. That said, I know that the SCPP is committed to ensuring equity in the pension systems. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: the long-standing systemic inequity that plagues Plan 1 retirees. Year-after-year the state's oldest retirees, who historically received the lowest pensions, continue to lose purchasing power,

My wife and I, both Plan 1 retirees, have been struggling to make ends meet. With the increase cost of food, insurance, fuel, etc., we have been having discussions about what we need to give up in order to make it. We planned very well for our retirement, at least that is what we thought. But the cost of living has out done our ability to maintain the life style we so thoughtfully planned for. We are cutting back on physical therapy visits, nutritional supplements, entertainment, and travel. We no longer can afford going out to the movies or dinner. Next we are looking at having to sell some of our few recreational pieces and completely quit some of our activities. We have always strived to maintain a healthy, active life style but we feel that the various types of activities will be reduced to one or two. Same thing goes for food. We have cut back on a lot of the food items we enjoy to just buying necessities.

Only a permanent COLA guarantees financial, food and housing security in retirement.

With the pay down of the unfunded liability in the Plan 1 pension plan on the horizon, the Retired Public Employees Council (RPEC) asks that you work this legislative session to codify, in law, a trigger point by which the state will fund a permanent COLA for Plan 1 retirees.

I hope we can count on you to embrace this request and lead the path forward to legislation to finally fix this problem.

Thank you for giving RPEC's request your consideration.

Sincerely,

Terry Adams
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Spokane, WA 99224